

103^D CONGRESS
2^D SESSION

H. R. 5151

To amend the Fair Labor Standards Act of 1938 to provide for an exemption from the overtime provisions for professional employees of contractors or subcontractors of the Resolution Trust Corporation who are paid on a hourly basis.

IN THE HOUSE OF REPRESENTATIVES

SEPTEMBER 30, 1994

Mr. PASTOR introduced the following bill; which was referred to the
Committee on Education and Labor

A BILL

To amend the Fair Labor Standards Act of 1938 to provide for an exemption from the overtime provisions for professional employees of contractors or subcontractors of the Resolution Trust Corporation who are paid on a hourly basis.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

1 **SECTION 1. EXEMPTION FROM OVERTIME PROVISIONS FOR**
2 **PROFESSIONAL EMPLOYEES OF CONTRAC-**
3 **TORS OR SUBCONTRACTORS OF THE RESO-**
4 **LUTION TRUST CORPORATION.**

5 Section 13(b) of the Fair Labor Standards Act of
6 1938 (29 U.S.C. 213(b)) is amended by striking the pe-
7 riod at the end of paragraph (28) and inserting in lieu
8 thereof “; or” and by inserting the following new para-
9 graph at the end thereof:

10 “(29) any employee of a contractor or sub-
11 contractor of the Resolution Trust Corporation who
12 is paid on an hourly basis but is otherwise employed
13 in a professional capacity under the regulations of
14 the Secretary.”.

15 **SEC. 2. APPLICABILITY.**

16 The amendments made by this Act shall apply to any
17 cause of action arising before, on, or after the date of the
18 enactment of this Act.

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